

710 EAST SAN AUGUSTINE STREET

DEER PARK, TEXAS 77536

Minutes

of

A SPECIAL MEETING OF THE CITY COUNCIL OF THE CITY OF DEER PARK, TEXAS HELD IN THE CITY HALL, 710 EAST SAN AUGUSTINE STREET, DEER PARK, TEXAS MARCH 25, 2008, AT 5:00 P.M., WITH THE FOLLOWING MEMBERS PRESENT:

WAYNE RIDDLE  
CHARLES GARRISON  
THANE HARRISON  
CHRIS RICHEY  
BLAKE BARNES  
BECKIE STOCKSTILL-COBB  
DEAN LAWTHER

MAYOR  
COUNCILMAN  
COUNCILMAN  
COUNCILMAN  
COUNCILMAN  
COUNCILWOMAN  
COUNCILMAN

OTHER CITY OFFICIALS PRESENT:

RONALD V. CRABTREE  
SANDRA WATKINS  
GARY JACKSON

CITY MANAGER  
CITY SECRETARY  
ASSISTANT CITY MANAGER

1. MEETING CALLED TO ORDER - Mayor Riddle called the meeting to order at 5:00 p.m.
2. INVOCATION - The invocation was given by Councilman Richey
3. PLEDGE OF ALLEGIANCE - Councilwoman Stockstill-Cobb led the pledge of allegiance to the United States Flag and Texas Flag.
4. CONSIDERATION OF AND ACTION ON AWARDED A LEASE PURCHASE CONTRACT FOR ONE AERIAL FIRE TRUCK - Mayor Riddle called upon Ron Crabtree, City Manager for comments.

Mr. Crabtree, City Manager, commented, "You have, at your places, a summary of the bids that were received for this financing. We opened those yesterday, and we had nine bidders. On the second page, you will see that the interest rates range from a low of 3.64% to a high of 5.03%. The bids were pretty straight forward, and there was nothing unusual about any of the bids. Keith has run out to the right of the spread sheet information on what the total finance charge will be. This is for a ten year financing. We included in the specifications that there will be no prepayment penalty should we decide, at any time during the ten year period, to prepay the balance on this so we would have the opportunity to do that without penalty. At 3.64%, we are probably not going to be interested in prepaying that. We can get 5+% on our money through Tex Pool, but if things were to change we wanted to have that option in there. Our recommendation is pretty straight forward, and that is we award the bid to Municipal Services Group at a rate of 3.64% for ten years."

Motion was made by Councilwoman Stockstill-Cobb and seconded by Councilman Harrison to award the bid for the lease purchase contract for one aerial fire truck to Municipal Services Group, low bidder, at a rate of 3.64%. Motion carried 7 to 0.

5. ADJOURNMENT - Mayor Riddle adjourned the meeting at 5:04 p.m.

ATTEST:

APPROVED:

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Sandra Watkins, TRMC, CMC  
City Secretary

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Wayne Riddle  
Mayor